

In re:

Robbin L. Itkin, Chapter 11 Trustee

Bikram's Yoga College of India, LP
Case No. 9:17-bk-12045-DS

Bikram Choudhury Yoga, Inc.
Case No. 9:17-bk-12046-DS

Bikram, Inc.
Case No. 9:17-bk-12047-DS

Yuz, Inc.
Case No. 9:17-bk-12048-DS

International Trading Representative, LLC
Case No. 9:17-bk-12049-DS

Notes to the Monthly Operating Report
Debtor: Bikram Choudhury Yoga, Inc. (9:17-bk-12046-DS)
Reporting Period: September 1, 2020 to September 28, 2020

On November 9, 2017, Bikram's Yoga College of India, LP, Bikram Choudhury Yoga, Inc., Bikram, Inc., Yuz, Inc., and International Trading Representative, LLC (each the “Debtor” or collectively, the “Debtors”), each filed a voluntary petition for relief under Chapter 11 of title 11 of the United States Code in the United States Bankruptcy Court for the Central District of California, Northern Division (the “Bankruptcy Court”). The Bankruptcy Court authorized the Debtors’ motion seeking the joint administration of the Debtors’ estates.

On April 4, 2018, the US Trustee appointed Robbin L. Itkin as the chapter 11 trustee of the Debtors. On April 6, 2018, the Bankruptcy Court entered an order approving the US Trustee’s appointment of Robbin L. Itkin as the chapter 11 trustee.

On September 28, 2020, the Bankruptcy Court entered an order directing the conversion of the chapter 11 cases to cases under chapter 7 [Dkt. No. 56].

This monthly operating report is prepared on a cash basis and as such only includes the Debtors’ Schedule of Cash Receipts and Disbursements (and related schedules, e.g., bank reconciliations). The Trustee reserves all rights to amend, supplement and update this monthly operating report as may be necessary or appropriate.

OFFICE OF THE UNITED STATES TRUSTEE
CENTRAL DISTRICT OF CALIFORNIA

In Re: Bikram Choudhury Yoga, Inc a California corporation <div style="text-align: right;">Debtor(s).</div>	CHAPTER 11 (BUSINESS) Case Number: 9:17-bk-12046-DS Operating Report Number: 35 For the Month Ending: September 28, 2020
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I. CASH RECEIPTS AND DISBURSEMENTS
A. (GENERAL ACCOUNT*)

1. TOTAL RECEIPTS PER ALL PRIOR GENERAL ACCOUNT REPORTS	0.00
2. LESS: TOTAL DISBURSEMENTS PER ALL PRIOR GENERAL ACCOUNT REPORTS	0.00
3. BEGINNING BALANCE:	0.00
4. RECEIPTS DURING CURRENT PERIOD:	
Accounts Receivable - Post-filing	
Accounts Receivable - Pre-filing	
General Sales	
Other (Specify)	
**Other (Specify)	
TOTAL RECEIPTS THIS PERIOD:	0.00
5. BALANCE:	0.00
6. LESS: TOTAL DISBURSEMENTS DURING CURRENT PERIOD	
Transfers to Other DIP Accounts (from page 2)	0.00
Disbursements (from page 2)	0.00
TOTAL DISBURSEMENTS THIS PERIOD:***	0.00
7. ENDING BALANCE:	0.00
8. General Account Number(s):	
Depository Name & Location:	

* All receipts must be deposited into the general account.

** Include receipts from the sale of any real or personal property out of the ordinary course of business; attach an exhibit specifying what was sold, to whom, terms, and date of Court Order or Report of Sale.

***This amount should be the same as the total from page 2.

[illegible]

* Fill in amounts in this column if they are TRANSFERS to another DIP account (e.g. Payroll or Tax); the "amount" column will be filled in for you.

** Fill in amounts in this column if they are DISBURSEMENTS to outside payees; the "amount" column will be filled in for you.

Bank statement Date: N/A Balance on Statement: \$0.00

Plus deposits in transit (a):

Deposit DateDeposit Amount

TOTAL DEPOSITS IN TRANSIT

0.00

Less Outstanding Checks (a):

Check NumberCheck DateCheck Amount

TOTAL OUTSTANDING CHECKS:

0.00

Bank statement Adjustments:

Explanation of Adjustments-

ADJUSTED BANK BALANCE:

\$0.00

* It is acceptable to replace this form with a similar form

**** Please attach a detailed explanation of any bank statement adjustment**

1. TOTAL RECEIPTS PER ALL PRIOR PAYROLL ACCOUNT REPORTS	<u>0.00</u>
2. LESS: TOTAL DISBURSEMENTS PER ALL PRIOR PAYROLL ACCOUNT REPORTS	<u>0.00</u>
3. BEGINNING BALANCE:	<div>0.00</div>
4. RECEIPTS DURING CURRENT PERIOD: (Transferred from General Account)	<u>0.00</u>
5. BALANCE:	<div>0.00</div>
6. LESS: TOTAL DISBURSEMENTS DURING CURRENT PERIOD TOTAL DISBURSEMENTS THIS PERIOD:***	<div>0.00</div>
7. ENDING BALANCE:	<div>0.00</div>
8. PAYROLL Account Number(s):	<div></div>
Depository Name & Location:	<div></div>

[illegible]

Bank statement Date: N/A Balance on Statement: \$0.00

Plus deposits in transit (a):

Deposit Date Deposit Amount

TOTAL DEPOSITS IN TRANSIT

0.00

Less Outstanding Checks (a):

Check Number Check Date Check Amount

TOTAL OUTSTANDING CHECKS:

0.00

Bank statement Adjustments:

Explanation of Adjustments-

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ADJUSTED BANK BALANCE:

\$0.00

* It is acceptable to replace this form with a similar form

** Please attach a detailed explanation of any bank statement adjustment

1. TOTAL RECEIPTS PER ALL PRIOR TAX ACCOUNT REPORTS	<u>0.00</u>
2. LESS: TOTAL DISBURSEMENTS PER ALL PRIOR TAX ACCOUNT REPORTS	<u>0.00</u>
3. BEGINNING BALANCE:	<div>0.00</div>
4. RECEIPTS DURING CURRENT PERIOD: (Transferred from General Account)	<u>0.00</u>
5. BALANCE:	<div>0.00</div>
6. LESS: TOTAL DISBURSEMENTS DURING CURRENT PERIOD TOTAL DISBURSEMENTS THIS PERIOD:***	<div>0.00</div>
7. ENDING BALANCE:	<div>0.00</div>
8. TAX Account Number(s):	<div></div>
Depository Name & Location:	<div></div>

[illegible]

Bank statement Date: N/A Balance on Statement: \$0.00

Plus deposits in transit (a):

Deposit Date

Deposit Amount

TOTAL DEPOSITS IN TRANSIT

0.00

Less Outstanding Checks (a):

Check Number

Check Date

Check Amount

TOTAL OUTSTANDING CHECKS:

0.00

Bank statement Adjustments:

Explanation of Adjustments-

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ADJUSTED BANK BALANCE:

\$0.00

* It is acceptable to replace this form with a similar form

** Please attach a detailed explanation of any bank statement adjustment

ENDING BALANCES FOR THE PERIOD:

(Provide a copy of monthly account statements for each of the below)

General Account: 0.00

Payroll Account:

Tax Account:

*Other Accounts:

*Other Monies:

**Petty Cash (from below): 0.00

TOTAL CASH AVAILABLE:

0.00

Petty Cash Transactions:

Date

Purpose

Amount

TOTAL PETTY CASH TRANSACTIONS:

0.00

* Specify the Type of holding (e.g. CD, Savings Account, Investment Security), and the depository name, location & account#

** Attach Exhibit Itemizing all petty cash transactions

AND OTHER PARTIES TO EXECUTORY CONTRACTS

Creditor, Lessor, Etc.	Frequency of Payments (Mo/Qtr)	Amount of Payment	Post-Petition payments not made (Number)	Total Due
TOTAL DUE:				0.00

III. TAX LIABILITIES

FOR THE REPORTING PERIOD:

Gross Sales Subject to Sales Tax:

Total Wages Paid: _____

	Total Post-Petition Amounts Owning	Amount Delinquent	Date Delinquent Amount Due
Federal Withholding			
State Withholding			
FICA- Employer's Share			
FICA- Employee's Share			
Federal Unemployment			
Sales and Use			
Real Property			
Other:			
TOTAL:	0.00	0.00	

	*Accounts Payable Post-Petition	Accounts Receivable	
		Pre-Petition	Post-Petition
30 days or less			
31 - 60 days			
61 - 90 days			
91 - 120 days			
Over 120 days			
TOTAL:	0.00	0.00	0.00

V. INSURANCE COVERAGE

	Name of Carrier	Amount of Coverage	Policy Expiration Date	Premium Paid Through (Date)
General Liability				
Worker's Compensation				
Casualty				
Vehicle				
Others:				

VI. UNITED STATES TRUSTEE QUARTERLY FEES
 (TOTAL PAYMENTS)

Quarterly Period Ending (Date)	Total Disbursements	Quarterly Fees	Date Paid	Amount Paid	Quarterly Fees Still Owing
					0.00
					0.00
					0.00
					0.00
					0.00
					0.00
					0.00
					0.00
					0.00
					0.00
					0.00
					0.00
					0.00
					0.00
					0.00
		0.00		0.00	0.00

* Post-Petition Accounts Payable SHOULD NOT include professionals' fees and expenses which have been incurred but not yet awarded by the court. Post-Petition Accounts Payable SHOULD include professionals' fees and expenses authorized by Court Order but which remain unpaid as of the close of the period report

VII. SCHEDULE OF COMPENSATION PAID TO INSIDERS

Name of Insider	Date of Order Authorizing Compensation	*Authorized Gross Compensation	Gross Compensation Paid During the Month

VIII. SCHEDULE OF OTHER AMOUNTS PAID TO INSIDERS

Name of Insider	Date of Order Authorizing Compensation	Description	Amount Paid During the Month

* Please indicate how compensation was identified in the order (e.g. \$1,000/week, \$2,500/month)

- | | No | Yes |
|--|----------|---------------|
| 1. Has the debtor-in-possession made any payments on its pre-petition unsecured debt, except as have been authorized by the court? If "Yes", explain below: | <u>X</u> | <u> </u> |
| <p>*Since the Trustee's appointment, the debtor has been out of possession and the Trustee has been in possession of the estates and their assets. During the reporting period, there have been no payments on account of prepetition unsecured debt.</p> | | |
| 2. Has the debtor-in-possession during this reporting period provided compensation or remuneration to any officers, directors, principals, or other insiders without appropriate authorization? If "Yes", explain below: | <u>X</u> | <u> </u> |
| <p>*Since the Trustee's appointment, the debtor has been out of possession and the Trustee has been in possession of the estates and their assets.</p> | | |
| 3. State what progress was made during the reporting period toward filing a plan of reorganization | | |
| <p>While the Trustee continues meeting with parties in interest and negotiating with parties potentially interested in purchasing some or all of the Debtors' assets, the Trustee has also commenced litigation against a number of Debtor insiders and related entities in an effort to recover assets for these estates. Through various court-approved agreements with stakeholders, the Trustee has obtained approval to sell the recovered portion of the car collection rightly belonging to Bikram's Yoga College of India, L.P., and such sale of the car collection took place by auction on September 5, 2020.</p> | | |
| 4. Describe potential future developments which may have a significant impact on the case: | | |
| <p>The Trustee continues to analyze potential future developments. The Trustee has converted this case to chapter 7 on September 28, 2020.</p> | | |
| 5. Attach copies of all Orders granting relief from the automatic stay that were entered during the reporting period. | | |
| 6. Did you receive any exempt income this month, which is not set forth in the operating report? If "Yes", please set forth the amounts and sources of the income below. | <u>X</u> | <u> </u> |

I, Robbin L. Itkin, Chapter 11 Trustee
 declare under penalty of perjury that I have fully read and understood the foregoing debtor-in-possession operating report and that the information contained herein is true and complete to the best of my knowledge.

October 15, 2020
 Date

/s/ Robbin L. Itkin
 Chapter 11 Trustee

PROOF OF SERVICE OF DOCUMENT

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is:

Sklar Kirsh, 1880 Century Park East, Suite 300, Los Angeles, California 90067

A true and correct copy of the foregoing document entitled (*specify*): **[Bikram Choudhury Yoga, Inc.] MONTHLY OPERATING REPORT (35) FOR THE REPORTING PERIOD SEPTEMBER 1, 2020 TO SEPTEMBER 28, 2020**, will be served or was served **(a)** on the judge in chambers in the form and manner required by LBR 5005-2(d); and **(b)** in the manner stated below:

1. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF): Pursuant to controlling General Orders and LBR, the foregoing document will be served by the court via NEF and hyperlink to the document. On **October 15, 2020**, I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following persons are on the Electronic Mail Notice List to receive NEF transmission at the email addresses stated below:

Martin J. Brill	Debtor	mjb@lnbyb.com
Krikor J. Meshefejian	Debtor	kfm@lnbrb.com
David W. Brody	Bank of Hawaii (NEF Request)	dbrody@brody-law.com, bknotice@brody-law.com
Larry Butler	NEF Request	notices@becket-lee.com
Russell Clementson	United States Trustee	russell.clementson@usdoj.gov
Christopher Cramer	American Express Bank, FSB	secured@becket-lee.com
Andrew L. Ellis		aellis@alelaw.com; rgalan@alelaw.com
Brian D. Fittipaldi	United States Trustee	brian.fittipaldi@usdoj.gov
Eric D. Goldberg	Trustee's Counsel	eric.goldberg@dlapiper.com, eric-goldberg-1103@ecf.pacerpro.com
Karen L. Grant		kgrant@silcom.com
Robbin L. Itkin (TR)	Chapter 11 Trustee	ritkin@sklarkirsh.com;
David S. Kupetz	NEF Request	cbullock@sklarkirsh.com
Ian Landsberg		dkupetz@sulmeyerlaw.com;
		ilandsberg@sklarkirsh.com;
		lskaist@sklarkirsh.com;
		yalarcon@sklarkirsh.com;
		mmadden@sklarkirsh.com;
		ilandsberg@ecf.inforuptcy.com
David W. Meadows		david@davidmeadowslaw.com
Carla V. Minnard	NEF Request	carlaminnard@minnardlaw.com
Victor A. Sahn	NEF Request	vsahn@sulmeyer.com;
		pdillamar@sulmeyer.com;
		pdillamar@inforuptcy.com;
		cblair@ecf.inforuptcy.com;
		dlee@metallawgroup.com;
		dlee@ecf.inforuptcy.com
United States Trustee (ND)		ustregion16.nd.ecf@usdoj.gov

☐ Service information continued on attached page

2. SERVED BY UNITED STATES MAIL:

On (*date*) **October 15, 2020**, I served the following persons and/or entities at the last known addresses in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States mail,

first class, postage prepaid, and addressed as follows. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

**Judge's copies not required pursuant
to Amended General Order 20-05**

Hon. Deborah J. Saltzman
United States Bankruptcy Court
for the Central District of California
255 E. Temple St., Suite 1634
Los Angeles, CA 90012

Russell Clementson
Brian D. Fittipaldi
Office of the United States Trustee
1415 State Street, Suite 148
Santa Barbara, CA 93101

☐ Service information continued on attached page

3. SERVED BY PERSONAL DELIVERY, OVERNIGHT MAIL, FACSIMILE TRANSMISSION OR EMAIL (state method for each person or entity served): Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on (date) _____, I served the following persons and/or entities by personal delivery, overnight mail service, or (for those who consented in writing to such service method), by facsimile transmission and/or email as follows. Listing the judge here constitutes a declaration that personal delivery on, or overnight mail to, the judge will be completed no later than 24 hours after the document is filed.

☐ Service information continued on attached page

I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct.

October 15, 2020 CHERYLEIGH BULLOCK
Date *Printed Name*

/s/ Cheryleigh Bullock
Signature